

1 BILL NO. R-84-04-35

2 RESOLUTION NO. R-61-84

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$3,000,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA,  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,  
10 DUNBAR FURNITURE, INC.  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, Dunbar Furniture, Inc. (the "Applicant") has  
21 advised the Fort Wayne Economic Development Commission and the  
22 Issuer that it proposes that the Issuer acquire and equip an  
23 economic development facility and sell and/or lease the same to  
24 the Applicant or loan proceeds of an economic development  
25 financing to the Applicant for the same, said economic develop-  
26 ment facility to be acquisition of 321,600 square foot building  
27 and a parcel of 17 acres of real estate, plus property improve-  
28 ments and the purchase of machinery and equipment to be located  
29 at the northwest corner of the intersection of Meyer Road and  
30 Hi-Rise Avenue within Allen County, Indiana, including costs of  
31 issuance, (the "Project"); and

32 WHEREAS, the diversification of industry and an increase in  
210 jobs within three years to be achieved by acquisition and  
construction and equipping of the Project will be of public  
benefit to the health, safety and general welfare of the Issuer  
and its citizens; and



1           WHEREAS, having received the advice of the Fort Wayne  
2 Economic Development Commission, it would appear that the  
3 financing of the Project would be of public benefit to the  
4 health, safety and general welfare of the Issuer and its  
5 citizens; and

6           WHEREAS, the acquisition and construction of the faci-  
7 lity will not have an adverse effect on any similar facility  
8 already constructed or operating in or about Fort Wayne,  
9 Indiana.

10           NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
11 THE CITY OF FORT WAYNE, INDIANA:

12           SECTION 1. The Common Council finds, determines, rati-  
13 fies and confirms the promotion of diversification of economic  
14 development and job opportunities in and near Fort Wayne,  
15 Indiana and in Allen County, is desirable to preserve the  
16 health, safety and general welfare of the citizens of the  
17 Issuer; and that it is in the public interest that Fort Wayne  
18 Economic Development Commission and said Issuer take such action  
19 as it lawfully may to encourage diversification of industry and  
20 promotion of job opportunities in and near said Issuer.

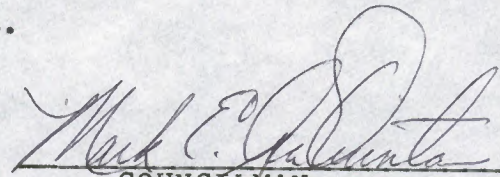
21           SECTION 2. The Common Council further finds, deter-  
22 mines, ratifies and confirms that the issuance and sale of reve-  
23 nue bonds in an amount not to exceed \$3,000,000.00 of the Issuer  
24 under the Act for the acquisition, construction and equipping of  
25 the Project and the sale or leasing of such a financing to the  
26 Applicant for such purposes will serve the public purpose  
27 referred to above, in accordance with the Act.

28           SECTION 3. In order to induce the Applicant to proceed  
29 with the acquisition, construction and equipping of the Project,  
30 the Common Council hereby finds, determines, ratifies and con-  
31 firms that (i) it will take or cause to be taken such actions  
32 pursuant to the Act as may be required to implement the afore-

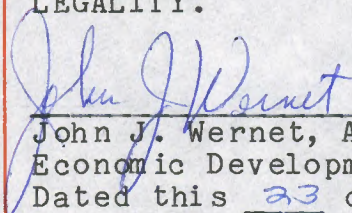


1 said financing, or as it may deem appropriate in pursuance  
2 thereof, provided that all of the foregoing shall be mutually  
3 acceptable to the Issuer and the Applicant; and (ii) it will  
4 adopt such ordinances and resolutions and authorize the execu-  
5 tion and delivery of such instruments and the taking of such  
6 action as may be necessary and advisable for the authorization,  
7 issuance and sale of said economic development bonds.

8 SECTION 4. All costs of the Project incurred after the  
9 passage of this Inducement Resolution, including disbursement or  
10 repayment of the Applicant of monies expended by the Applicant  
11 for planning, engineering, interest paid during construction,  
12 underwriting expenses, attorney and bond counsel fees, acquisi-  
13 tion, construction and equipping of the Project will be per-  
14 mitted to be included as part of the bond issue to finance said  
15 Project, and the Issuer will thereafter either sell or lease the  
16 same to the Applicant or loan the proceeds of such financing to  
17 the Applicant for the same purposes.

18  
19   
20 COUNCILMAN

21 APPROVED AS TO FORM AND  
22 LEGALITY.

23   
24 John J. Wernet, Attorney for the  
25 Economic Development Commission  
26 Dated this 23 day of April, 1984  
27  
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32



Read the first time in full and on motion by Gov Jones, seconded by Allen, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.

DATE: 4-24-84

Moderator Eckerf  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Chief Deputy, seconded by Quinn, and duly adopted, placed on its passage. PASSED 9 (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 5-15-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~) (~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. R-61-84 on the 15th day of May, 1984,

ATTEST:  
Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

(SEAL)  
Ray A. Ebert  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 16th day of May, 1984, at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 21st day of May, 1984, at the hour of 10 o'clock A.M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



BILL NO. R-84-04-35

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
~~XXXXXXXXXX~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN  
~~ORDINANCE~~  
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
AUTHORIZING THE ISSUANCE AND SALE OF \$3,000,000.00 ECONOMIC REVENUE  
BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING  
THE APPLICANT, DUNBAR FURNITURE, INC. TO PROCEED WITH THE ACQUISITION  
CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

*Mark E. Giaquinta*  
*James S. Stier*  
*Janet G. Bradbury*  
*Thomas C. Henry*  
*Donald J. Schmidt*



APPLICATION  
TO  
FORT WAYNE, INDIANA, ECONOMIC DEVELOPMENT COMMISSION  
FOR  
ECONOMIC DEVELOPMENT REVENUE BOND FINANCING



A. GENERAL INFORMATION:

1. Applicant's Name: Dunbar Furniture, Inc.
2. Address of applicant's principle office and place of business:  
601 South Fulton Street  
Berne, IN 46711
3. Name of contact person for additional information and notices:  
Glenn Pierce/J. Steven Amstutz
4. Address of contact person:  
Same as above
5. Phone number of contact person ( 219 ) 589-2111

B. PROJECT INFORMATION:

6. What is the proposed amount of the bond issue? (include cost of project plus issuance cost of bonds) \$ 3,000,000
7. Provide a brief description of the project: Project  
includes purchase the real property, formerly owned by Harvester Park,  
Inc., (Exhibit A) consisting of a 321,600 sq. ft. masonry block  
building on approximately 17 acres of land.



8. Itemize the use of the bonds by expenditure category.

<u>Item</u>	<u>Estimated Expenditure</u>
<u>Land and building acquisition</u>	<u>\$2,000,000</u>
<u>Building Improvements/Equipment</u>	<u>925,000</u>
<u>Purchase of Machinery and Equipment</u>	<u>725,000</u>
<u>Administrative and Legal Costs</u>	<u>100,000</u>
<u>TOTAL PROJECT COST</u>	<u>\$3,750,000</u>

9. If the proceeds of the bond issue are not sufficient to complete the proposed project, itemize the additional amount of funds which will be necessary and indicate the source of such funds. \_\_\_\_\_

Equity funding of \$750,000. See Item 47

\_\_\_\_\_

\_\_\_\_\_

10. Where is the proposed project to be located? (Give street address and attach a legal description for property as it appears on County Auditor's Records)

Meyer Road and Hi-Rise Avenue (Exhibit A)

11. Are architects' renderings or blueprints available on facilities to be constructed? Yes\_\_\_ No X

If yes, provide a copy of those renderings and blueprints to the coordinator of the Fort Wayne Economic Development Commission.

If no, describe facilities to be constructed.

Project includes existing plant facility as stated previously

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



12. Is the project solely within the city limits of Fort Wayne? Yes\_\_\_ No\_X

If no, give the name of the township and/or other municipality in which it is located. East Allen County

13. If project is not located within the city limits of Fort Wayne, will you waive your right to remonstrate annexation? Yes\_\_\_ No\_\_\_

14. Is the project within the Fort Wayne Community School District? Yes\_\_\_ No\_X

If no, state the name of applicable school district.

East Allen County

15. What is the approximate size of the tract or parcel of property on which the project is to be situated?

Seventeen acres

16. Is the proposed facility, or a portion thereof, to be leased to another entity or entities? Yes\_\_\_ No\_X

If yes, name the entity or entities and indicate the portion of the project to be leased.

<u>Entity</u>	<u>% Leased</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____



C. APPLICANT INFORMATION:

17. Type of organization under which the applicant does business (e.g. operation, partnership, sole proprietorship, joint venture).

Corporation

18. Under the laws of what state is the applicant orgnaized?

California

19. Name the business or businesses in which the applicant is engaged.

Manufacturer of high-quality, commercial, wood office furniture

20. Is the applicant qualified to do business in Indiana?  
Yes X No

21. How long has the applicant been in operation in Allen County? 2 Years.

22. Please list the names and titles of principal operating personnel.

<u>Name</u>	<u>Title</u>
<u>Peter S. Redfield</u>	<u>Vice Chairman/Owner</u>
<u>Nicholas Wallner</u>	<u>Vice Chairman/Owner</u>
<u>Glenn P. Pierce</u>	<u>President</u>
<u>Bertram Massing</u>	<u>Secretary</u>
<u>J. Steven Amstutz</u>	<u>Controller</u>



23. Please list all persons or firms having an ownership interest of 10% or more in the applicant.

<u>Name.</u>	<u>% Ownership</u>
<u>Peter S. Redfield</u>	<u>40%</u>
<u>Nicholas Wallner</u>	<u>40%</u>
<u>Frederick Oshay</u>	<u>10%</u>
<u>J. Terrence Greve</u>	<u>10%</u>

24. Are any persons both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Fort Wayne Economic Development Commission or the Common Council of the City of Fort Wayne or the Allen County Council? Yes \_\_\_\_\_ No X

If yes, list that person or persons.

25. Has any person listed above been convicted of a felony, or convicted of, or enjoined from, any violation of a state or federal securities law within the past ten (10) years? Yes \_\_\_\_\_ No x

If yes, list that person or persons.

D. ZONING AND INFRASTRUCTURE INFORMATION:

26. What is the nature of the business to be conducted at the project location?

To manufacture high-quality, commercial, wood office furniture;  
both casegoods and upholstery goods.

27. What is the existing zoning classification on the project site? I3 Heavy industrial manufacturing



28. What zoning classification does this project require?

Same as #27

29. Is the project site within the flood plain or rivergreenway area? Yes \_\_\_\_\_ No x

30. Does the proposed project need to be located within an economic development target area? Yes \_\_\_\_\_ No x

31. Will the proposed project have ready access to City water? Yes x No \_\_\_\_\_

If no, state the intended source of water for this project.

32. Will the proposed project have ready access to City sewer? Yes x No \_\_\_\_\_

If no, do you intend to access that utility, or are septic tank and other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

33. Are any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution?  
Yes \_\_\_\_\_ No x

If yes, briefly describe that impact.



E. PUBLIC BENEFIT INFORMATION:

34. State the number of jobs currently employed by the applicant within Allen County. Full Time 15 Part Time     

35. State the number of jobs to be created by the proposed project once it is placed into operation.

Full Time 100 Part Time     

36. State the number of jobs to be created by the proposed project with three (3) years after it is placed into operation. Full Time 210 Part Time     

37. Briefly describe the category and nature of the new jobs to be created.

Furniture Assembly

Furniture Finishing

Shipping and Receiving

Administrative and Clerical

Material/Stock Handlers and Maintenance Workers

38. What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed, and (b) within three (3) years thereafter.

(a) \$ 1,350,000

(b) \$ 3,175,000



39. If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur within Allen County?

Yes X No     

If yes, please list the approximate number of jobs to be lost and the approximate net annual payroll lost. Also, give reason for those jobs to be lost.

Within a year fifteen jobs (approximate payroll of \$300,000) at our  
Lincoln Park facility would be phased out as current facility lease  
expires in February 1985.

40. How will the proposed project further the economic development objectives of the City of Fort Wayne?

In addition to the increased employment revenues and benefits,  
facility maintenance, utilities, and supply needs will be  
revived. Common Carrier (freight) inflow and outflow will  
be increased.

F. ADVERSE COMPETITIVE EFFECT INFORMATION:

41. Do any current or potential business competitors at present exist within the boundaries of Allen County?  
Yes      No X

If yes, list that competitor(s) and state if the use of tax-exempt economic development revenue bonds for this project will put that competitor(s) at a competitive disadvantage.

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42. Will the proposed facility have an adverse competitive effect upon similar facilities already constructed and operating in Allen County? Yes \_\_\_\_\_ No X

If yes, state that adverse competitive effect.

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43. If bond proceeds are to be utilized for construction of a new facility, why could not any existing facilities have met the needs of the applicant?

Not applicable

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G. FINANCIAL AND LEGAL INFORMATION:

44. Applicant's net worth as of the end of the calendar quarter preceeding the date of application.

\$ 59,000

45. Have tentative arrangements been made for the sale of bonds? Yes X No \_\_\_\_\_

If yes, briefly describe any such arrangements.

Negotiations are in process. See attached letter of commitment.

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46. Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with applicable state and federal law? Yes\_\_\_ No X

If yes, state name and address of the firm of bond counsel.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

47. How much equity contribution will be made by the applicant toward this project?

A total equity contribution of \$750,000 consisting of property and  
cash would be rendered by the owners.

48. Is this a "Loan Through Lender" project? Yes\_\_\_ No X

If yes, which local bank is providing a commitment for the necessary Letter of Credit (attach copy of same)

\_\_\_\_\_

H. APPLICANT'S CERTIFICATION:

I/We certify that all information in this application and attached exhibits are true and complete to the best of my /our knowledge and belief. Verification may be obtained from any source named herein.

DUNBAR FURNITURE, INC.

Name of Applicant

1. BY: Glenn P. Pierce msm

SEAL

ITS: President

2. BY: J. Steven Amstutz

ITS: Controller

Dated this 11<sup>th</sup> day of April, 1984.



Admn. Appr. \_\_\_\_\_

DIGEST SHEETTITLE OF ORDINANCE Declaratory ResolutionQ-84-03-04DEPARTMENT REQUESTING ORDINANCE Economic DevelopmentSYNOPSIS OF ORDINANCE A Declaratory Resolution confirming the designationof an "Economic Revitalization Area" under I.C. 6-1.1-12.1.(800 Broadway - St. Joseph Hospital)

EFFECT OF PASSAGE Tax abatement benefits will be used by owners and developer by passing directly thru to doctors by way of rent reduction. This will provide an incentive to attract doctors and medical personnel to insure the health, welfare and economic stability of the local community

EFFECT OF NON-PASSAGE Opposite of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$5,825,000.00 (this does not include tenant improvements).

ASSIGNED TO COMMITTEE (PRESIDENT)